

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 2401 - HB 2292

February 19, 2014

SUMMARY OF BILL: Removes authorization for students who attend a previously eligible independent postsecondary institution accredited by the Southern Association of Colleges and Schools to continue to receive HOPE scholarships until June 30, 2016. Defines an eligible postsecondary institution as a private postsecondary institution which has its primary campus in Tennessee and is accredited by a regional accrediting association.

ESTIMATED FISCAL IMPACT:

**Decrease State Expenditures –
\$550,000/Each Year FY14-15 and FY15-16/Lottery for Education Account**

Assumptions:

- Students attending the Art Institute of Tennessee-Nashville campus will cease to be eligible to receive HOPE lottery scholarships in FY14-15 and FY15-16.
- Based on information provided by the Tennessee Student Assistance Corporation, the decrease in state expenditures from the Lottery for Education Account is estimated to be \$550,000 in each FY14-15 and FY15-16.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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